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City of Allentown
Administrative Order Revenue Note Series of 2020

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SOURCES AND USES OF FUNDS

City of Allentown
Administrative Order Revenue Note Series of 2020

Sources:	Administrative Order Special Revenue Note, Series of 2020 (New Money Portion)	Refunding of 2016 AOREvenue Note	Total
Bond Proceeds:			
Par Amount	4,780,000.00	2,310,000.00	7,090,000.00
Other Sources of Funds:			
2016 DSRF		191,699.00	191,699.00
	4,780,000.00	2,501,699.00	7,281,699.00

Uses:	Administrative Order Special Revenue Note, Series of 2020 (New Money Portion)	Refunding of 2016 AOREvenue Note	Total
Project Fund Deposits:			
Project Fund	4,114,351.00		4,114,351.00
Refunding Escrow Deposits:			
Cash Deposit		2,265,362.96	2,265,362.96
Other Fund Deposits:			
Reserve Fund	435,355.90	204,003.50	639,359.40
Capitalized Interest Fund	166,490.32		166,490.32
	601,846.22	204,003.50	805,849.72
Delivery Date Expenses:			
Cost of Issuance	62,362.48	30,137.52	92,500.00
Other Uses of Funds:			
Rounding	1,440.30	2,195.02	3,635.32
	4,780,000.00	2,501,699.00	7,281,699.00

BOND PRICING

City of Allentown
Administrative Order Revenue Note Series of 2020

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Tax-Exempt Loan -New Money Portion:	12/01/2034	4,780,000	3.326%	3.326%	100.000
Tax Exempt Note- 2016 Refunding Portion:	12/01/2034	2,310,000	3.326%	3.326%	100.000
		7,090,000			

Dated Date	05/14/2020	
Delivery Date	05/14/2020	
First Coupon	12/01/2020	
Par Amount	7,090,000.00	
Original Issue Discount		
Production	7,090,000.00	100.000000%
Underwriter's Discount		
Purchase Price	7,090,000.00	100.000000%
Accrued Interest		
Net Proceeds	7,090,000.00	

BOND DEBT SERVICE

City of Allentown
Administrative Order Revenue Note Series of 2020

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2020	85,000	3.326%	129,042.33	214,042.33	
12/30/2020					214,042.33
06/01/2021			116,493.15	116,493.15	
12/01/2021	405,000	3.326%	116,493.15	521,493.15	
12/30/2021					637,986.30
06/01/2022			109,758.00	109,758.00	
12/01/2022	415,000	3.326%	109,758.00	524,758.00	
12/30/2022					634,516.00
06/01/2023			102,856.55	102,856.55	
12/01/2023	425,000	3.326%	102,856.55	527,856.55	
12/30/2023					630,713.10
06/01/2024			95,788.80	95,788.80	
12/01/2024	440,000	3.326%	95,788.80	535,788.80	
12/30/2024					631,577.60
06/01/2025			88,471.60	88,471.60	
12/01/2025	455,000	3.326%	88,471.60	543,471.60	
12/30/2025					631,943.20
06/01/2026			80,904.95	80,904.95	
12/01/2026	470,000	3.326%	80,904.95	550,904.95	
12/30/2026					631,809.90
06/01/2027			73,088.85	73,088.85	
12/01/2027	490,000	3.326%	73,088.85	563,088.85	
12/30/2027					636,177.70
06/01/2028			64,940.15	64,940.15	
12/01/2028	505,000	3.326%	64,940.15	569,940.15	
12/30/2028					634,880.30
06/01/2029			56,542.00	56,542.00	
12/01/2029	520,000	3.326%	56,542.00	576,542.00	
12/30/2029					633,084.00
06/01/2030			47,894.40	47,894.40	
12/01/2030	540,000	3.326%	47,894.40	587,894.40	
12/30/2030					635,788.80
06/01/2031			38,914.20	38,914.20	
12/01/2031	555,000	3.326%	38,914.20	593,914.20	
12/30/2031					632,828.40
06/01/2032			29,684.55	29,684.55	
12/01/2032	575,000	3.326%	29,684.55	604,684.55	
12/30/2032					634,369.10
06/01/2033			20,122.30	20,122.30	
12/01/2033	595,000	3.326%	20,122.30	615,122.30	
12/30/2033					635,244.60
06/01/2034			10,227.45	10,227.45	
12/01/2034	615,000	3.326%	10,227.45	625,227.45	
12/30/2034					635,454.90
	7,090,000		2,000,416.23	9,090,416.23	9,090,416.23

BOND DEBT SERVICE BREAKDOWN

City of Allentown
Administrative Order Revenue Note Series of 2020

Period Ending	Administrative Order Special Revenue Note, Series of 2020 (New Money Portion)	Refunding of 2016 AOREvenue Note	Total
12/30/2020	86,998.92	127,043.41	214,042.33
12/30/2021	433,982.80	204,003.50	637,986.30
12/30/2022	434,836.30	199,679.70	634,516.00
12/30/2023	430,357.20	200,355.90	630,713.10
12/30/2024	430,711.80	200,865.80	631,577.60
12/30/2025	430,733.80	201,209.40	631,943.20
12/30/2026	430,423.20	201,386.70	631,809.90
12/30/2027	434,780.00	201,397.70	636,177.70
12/30/2028	433,637.90	201,242.40	634,880.30
12/30/2029	432,163.20	200,920.80	633,084.00
12/30/2030	435,355.90	200,432.90	635,788.80
12/30/2031	433,049.70	199,778.70	632,828.40
12/30/2032	430,410.90	203,958.20	634,369.10
12/30/2033	432,439.50	202,805.10	635,244.60
12/30/2034	433,969.20	201,485.70	635,454.90
	6,143,850.32	2,946,565.91	9,090,416.23

CAPITALIZED INTEREST FUND

City of Allentown
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Capitalized Interest Fund (CAP)

Date	Deposit	Interest	Principal	Scheduled Draws	Balance
12/30/2020	166,490.32		86,998.92	86,998.92	79,491.40
12/30/2021			79,491.40	79,491.40	
	166,490.32	0	166,490.32	166,490.32	

Average Life (years): 0.7859
Arbitrage Yield: 3.3258041%
Value of Negative Arbitrage: 4,255.15

DEBT SERVICE RESERVE FUND

City of Allentown
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Reserve Fund (DSRF)

Date	Deposit	Interest	Principal	Debt Service	Balance
12/30/2020	639,359.40				639,359.40
12/30/2021					639,359.40
12/30/2022					639,359.40
12/30/2023					639,359.40
12/30/2024					639,359.40
12/30/2025					639,359.40
12/30/2026					639,359.40
12/30/2027					639,359.40
12/30/2028					639,359.40
12/30/2029					639,359.40
12/30/2030					639,359.40
12/30/2031					639,359.40
12/30/2032					639,359.40
12/30/2033					639,359.40
12/30/2034			639,359.40	-639,359.40	
	639,359.40	0	639,359.40	-639,359.40	

Average Life (years):	14.5472
Arbitrage Yield:	3.3258041%
Value of Negative Arbitrage:	243,668.54

SAVINGS

City of Allentown
Administrative Order Revenue Note Series of 2020

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 05/14/2020 @ 3.3258041%
12/30/2020	154,821.70	127,043.41	27,778.29	28,119.59
12/30/2021	185,258.20	204,003.50	-18,745.30	-16,964.07
12/30/2022	185,791.10	199,679.70	-13,888.60	-11,939.23
12/30/2023	185,214.80	200,355.90	-15,141.10	-12,663.49
12/30/2024	185,100.00	200,865.80	-15,765.80	-12,500.48
12/30/2025	185,200.00	201,209.40	-16,009.40	-12,299.16
12/30/2026	185,050.00	201,386.70	-16,336.70	-12,166.88
12/30/2027	185,650.00	201,397.70	-15,747.70	-11,313.18
12/30/2028	185,950.00	201,242.40	-15,292.40	-10,605.03
12/30/2029	185,950.00	200,920.80	-14,970.80	-10,030.53
12/30/2030	185,650.00	200,432.90	-14,782.90	-9,578.52
12/30/2031	185,050.00	199,778.70	-14,728.70	-9,238.54
12/30/2032	185,150.00	203,958.20	-18,808.20	-11,641.48
12/30/2033	185,900.00	202,805.10	-16,905.10	-10,049.86
12/30/2034	185,250.00	201,485.70	-16,235.70	-9,318.77
12/30/2035	185,250.00		185,250.00	111,626.62
12/30/2036	185,850.00		185,850.00	108,313.58
	3,122,085.80	2,946,565.91	175,519.89	87,750.58

Savings Summary

PV of savings from cash flow	87,750.58
Less: Prior funds on hand	-191,699.00
Plus: Refunding funds on hand	206,198.52
Net PV Savings	102,250.10